

**FAX COVER SHEET**

DATE: 05 APRIL 2017	
TO: Market Announcements Office	FROM: MATT SZIMANSKI
COMPANY: ASX	T. ROWE PRICE ASSOCIATES, INC.
FAX NUMBER: 61 2 9347 0005	FAX NUMBER: 410-345-2035
PHONE NUMBER:	PHONE NUMBER: 410-577-5002
NUMBER OF PAGES INCLUDING COVER SHEET: 5	

To Whom It May Concern:

See attached **Form 603** for **Downer EDI Limited**.

Please contact me at the above phone number or by email at matt_szimanski@troweprice.com if you have any questions.

This form is also being sent to the company.

Regards,

Matt Szimanski
T. Rowe Price Associates, Inc.
Legal Compliance
Phone: (410) 577-5002
Fax: (410) 345-2035

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Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme Downer EDI LimitedACN/ARSN 003 872 848**1. Details of substantial holder (1)**Name T. Rowe Price Associates, Inc.

ACN/ARSN (If applicable)

The holder became a substantial holder on 03/ 04 / 2017**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	24,626,285	24,626,285	5.79%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
T. Rowe Price International Ltd	Power to exercise vote/for dispose of securities as discretionary investment managers	24,626,285

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
See Annexure 1			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure 2				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

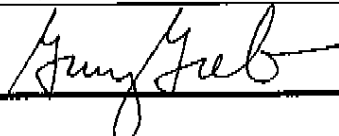
Name and ACN/ARSN (if applicable)	Nature of association
T. Rowe Price Associates, Inc.	
T. Rowe Price International Ltd	T. Rowe Price International Ltd. is a wholly owned subsidiary of T. Rowe Price Associates, Inc.

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
T. Rowe Price Associates, Inc.	100 East Pratt Street, Baltimore, MD 21202
T. Rowe Price International Ltd.	60 Queen Victoria Street, London, EC4N 4TZ, United Kingdom

Signature

print name	Gary Greb	capacity	Vice President
sign here		date	05 / 04 / 2017

DIRECTIONS


- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure 1

Holder of Relevant Interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
T. Rowe Price International Ltd	Bank of New York Mellon	Bank of New York Mellon	167,669 ordinary shares
T. Rowe Price International Ltd	JP Morgan Chase	JP Morgan Chase	24,458,616 ordinary shares

This is annexure 1 referred to on page 1 of Form 603 (Notice of Initial Substantial Holder)




Gary Greb, Vice President

5-Apr-17

Annexure 2

<u>Holder of Relevant Interest</u>	<u>Date of Acquisition</u>	<u>Consideration (cash - AUD)</u>	<u>Number of Shares</u>	<u>Class</u>
T. Rowe Price International Ltd	5-Jan-17	6.289	14,996	Ordinary
T. Rowe Price International Ltd	2-Mar-17	7.190	4,897	Ordinary
T. Rowe Price International Ltd	3-Apr-17	5.950	231,205	Ordinary
T. Rowe Price International Ltd	3-Apr-17	5.950	773,812	Ordinary
T. Rowe Price International Ltd	3-Apr-17	5.950	37,259	Ordinary
T. Rowe Price International Ltd	3-Apr-17	5.950	1,434	Ordinary
T. Rowe Price International Ltd	3-Apr-17	5.950	4,685,398	Ordinary
T. Rowe Price International Ltd	3-Apr-17	5.950	6,440	Ordinary
T. Rowe Price International Ltd	3-Apr-17	5.950	6,344	Ordinary

This is annexure 2 referred to on page 1 of Form 603 (Notice of Initial Substantial Holder)



Gary Greb, Vice President

5-Apr-17